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10-23-1998

SHEET

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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To the Honorable Commissioner of Pa

100859446

ached original documents or copy thereof.

1. Name of conveying party(ies):

LIBERTY OPTICAL, INC.

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation-State NJ/DE
☐ Other

Additional name(s) of conveying party(ies) attached? ☐ Yes ☐ No

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☒ Security Agreement ☐ Change of Name
☐ Other

Execution Date: , 1998

2. Name and address of receiving party(ies)

Name: PNC BANK, NATIONAL ASSOCIATION

Internal Address:

Street Address: Two Tower Center Blvd.

City: E. Brunswick State: NJ ZIP: 08816

- ☐ Individual(s) citizenship
☒ Association
☐ General Partnership
☐ Limited Partnership
☐ Corporation-State
☐ Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☐ No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? ☐ Yes ☒ No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,080,355

Additional numbers attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: PAUL H. SHUR, ESQ.

Internal Address:

SMITH, STRATTON,
WISE, HEHER & BRENNAN

Street Address: 600 College Road East

City: Princeton State: NJ ZIP: 08540

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

☒ Enclosed

☐ Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

10/21/1998 T10011 0000001 200335

DO NOT USE THIS SPACE

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40.00 00

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

LIBERTY OPTICAL, INC.

By:

Name of Person Signing
ANTHONY DI CHIARA

ANTHONY DI CHIARA

Name of Person Signing

SEPTEMBER 29, 1998

Date

Total number of pages including cover sheet, attachments, and document: 13

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

PAGE 1

TRADEMARK
REEL: 1802 FRAME: 0574

**RIDER TO
REVOLVING CREDIT AND SECURITY AGREEMENT-
TRADEMARKS/PATENTS**

THIS RIDER TO REVOLVING CREDIT AND SECURITY AGREEMENT ("Rider") is executed as of this 29 day of September, 1998, by and between **LIBERTY OPTICAL, INC.**, a Delaware Corporation and **CARMINE S. DiCHIARA** (jointly and severally the "**Grantor**"), with an address of 380 Verona Avenue, Newark, NJ 07104 and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address of Two Tower Center Boulevard, East Brunswick, New Jersey, 08816.

This Rider is incorporated into and made part of that certain Revolving Credit and Security Agreement ("**Security Agreement**") between the Grantor and the Bank dated September 29, 1998, and also into certain other financing documents and security agreements executed by and between the Grantor and the Bank (all such documents including this Rider collectively referred to as "**Loan Documents**"). All capitalized terms not otherwise defined in this Rider shall have the same meanings ascribed to such terms in the other Loan Documents.

The Grantor has adopted, used and is using (or has filed applications for the registration of) the patents, trademarks, servicemarks and tradenames listed on Schedule "A" attached hereto and made part hereof (all such marks or names hereinafter referred to as the "**Patents and Trademarks**").

The Bank desires to acquire a lien and security interest on the Patents and Trademarks and the registration thereof, together with all the goodwill of the Grantor associated therewith and represented thereby, as security for all of the Obligations (as defined in the Security Agreement) to the Bank, and the Bank desires to have its security interest in such Patents and Trademarks confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office.

NOW, THEREFORE, with the foregoing background deemed incorporated by reference and made part hereof, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. Collateral Assignment of Patents and Trademarks. In consideration of and pursuant to the terms of the Loan Documents, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Grantor's Obligations to the Bank, the Grantor collaterally grants and assigns to the Bank all its present and future right, title and interest in and to the Patents and Trademarks, together with all the goodwill of the Grantor associated with and represented by the Patents and Trademarks and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits; and, upon an Event of Default under the Loan Documents or in the event Grantor shall be in default hereunder, the registration thereof and the right

(but not the obligation) to sue for past, present and future infringements. The Grantor grants only a lien and security interest to the Bank, and specifically retains ownership of all Patents and Trademarks on Schedule "A."

2. Maintenance of Patents and Trademarks. The Grantor hereby covenants and agrees to maintain the Patents and Trademarks in full force and effect until all of the Obligations to the Bank are satisfied in full.

3. Representations and Warranties. The Grantor represents, warrants and covenants that: (a) The Patents and Trademarks are subsisting and have not been adjudged invalid or unenforceable; (b) Each of the Patents and Trademarks is valid and enforceable; (c) the Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents and Trademarks, and each of the Patents and Trademarks is free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses and covenants by the Grantor not to sue third persons; (d) the Grantor has the unqualified right to enter into this Rider and perform its terms; (e) the Grantor has used, and will continue to use for the duration of this Rider, proper notice, as required by 15 U.S.C. §§ 1051-1127 in connection with its use of the Patents and Trademarks; and (f) the Grantor has used, and will continue to use for the duration of this Rider, consistent standards of quality in products leased or sold under the Patents and Trademarks and hereby grants to the Bank and its employees and agents the right to visit the Grantor's locations which lease, sell, or store products under any of the Patents and Trademarks and to inspect the products and quality control records relating thereto at reasonable times during regular business hours to ensure the Grantor's compliance with this paragraph 3(f).

4. Covenants. The Grantor further covenants that: (a) Until all of the Obligations have been satisfied in full, the Grantor will not enter into any agreement, including without limitation, license agreements, which are inconsistent with the Grantor's obligations under this Rider; and (b) If the Grantor acquires rights to any new Patents and Trademarks, the provisions of this Rider shall automatically apply thereto and the Grantor shall give the Bank prompt written notice thereof along with an amended Schedule "A."

5. Exclusive Use of Patents and Trademarks. So long as this Rider is in effect and so long as an Event of Default has not occurred under the Loan Documents and the Bank has elected to exercise its rights hereunder, the Grantor shall continue to have the exclusive right to use the Patents and Trademarks and the Bank shall have no right to use the Patents and Trademarks or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Patents and Trademarks to anyone else.

6. Negative Pledge. The Grantor agrees not to sell, assign or further encumber its rights and interest in the Patents and Trademarks without prior written consent of the Bank.

7. Remedies Upon Default.

(a) Anything herein contained to the contrary notwithstanding, if and while the Grantor shall be in default hereunder or an Event of Default exists under the Loan Documents, the Grantor hereby covenants and agrees that the Bank, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in New Jersey, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Patents and Trademarks covered hereby.

(b) For such purposes, and in the event of the Grantor's default hereunder or an Event of Default under the Loan Documents and while such default or Event of Default exists, the Grantor hereby authorizes and empowers the Bank to make, constitute and appoint any officer or agent of the Bank as the Bank may select, in its exclusive discretion, as the Grantor's true and lawful attorney-in-fact, with the power to endorse the Grantor's name on all applications, documents, papers and instruments necessary for the Bank to use the Patents and Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents and Trademarks to anyone else, or necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Patents and Trademarks to anyone else. This power includes, but is not limited to, the right to endorse the Grantor's name on the form of Trademark Assignment attached hereto as Schedule "B" and to file such Trademark Assignment in the office of the United States Patent and Trademark Office in Washington, D.C. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or wilful misconduct of such attorney. This power of attorney shall be irrevocable for the life of this Rider and the Loan Documents, and until all the Obligations are satisfied in full.

(c) The Grantor expressly acknowledges that this Rider shall be recorded with the office of the United States Patent and Trademark Office in Washington, D.C. In the event of Grantor's default hereunder or an Event of Default under the Loan Documents and while such default or Event of Default exists, the Grantor shall also execute and deliver to the Bank such documents as the Bank shall reasonably require to permanently assign all rights in the Patents and Trademarks to the Bank. After such occurrence, the Bank may, at its sole option, record such documents with the Patent and Trademark Office.

8. Subject to Security Agreement. This Rider shall be subject to the terms, provisions, and conditions set forth in the Security Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

9. Inconsistent with Security Agreement. All rights and remedies herein granted to the Bank shall be in addition to any rights and remedies granted to the Bank under the Loan Documents. In the event of an inconsistency between this Rider and the Security

Agreement, the language of the Security Agreement shall control. The terms and conditions of the Security Agreement are hereby incorporated herein by reference.

10. Termination of Agreement. Upon payment and performance of all Obligations under the Loan Documents and full satisfaction of all of the Grantor's liabilities and obligations to the Bank, the Bank shall execute and deliver to the Grantor all documents necessary to terminate the Bank's security interest in the Patents and Trademarks.

11. Fees and Expenses. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by the Bank in connection with the preparation of this Rider and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Patents and Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Patents and Trademarks, in each case in accordance with the terms of this Rider, shall be borne and paid by the Grantor on demand by the Bank and until so paid shall be added to the principal amount of the Obligations to the Bank and shall bear interest at the contract rate therefor.

12. Prosecution of Trademark Applications.

(a) Subject to the terms of the Security Agreement, the Grantor shall have the duty to prosecute diligently any trademark application with respect to the Patents and Trademarks pending as of the date of this Rider or thereafter, until the Obligations shall have been satisfied in full, to preserve and maintain all rights in the Patents and Trademarks, and upon reasonable request of the Bank, the Grantor shall make federal application on registrable but unregistered Patents and Trademarks belonging to the Grantor. Any reasonable expenses incurred in connection with such applications shall be borne by the Grantor. The Grantor shall not abandon any Trademark without the written consent of the Bank.

(b) The Grantor shall have the right to bring suit in its own name to enforce the Patents and Trademarks, in which event the Bank may, if the Grantor deems it necessary or after an Event of Default under the Loan Documents, be joined as a nominal party to such suit if the Bank shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. The Grantor shall promptly, upon demand, reimburse and indemnify the Bank for all damages, reasonable costs and reasonable expenses, including attorneys' fees, incurred by the Bank in the fulfillment of the provisions of this paragraph.

13. Additional Remedies. Upon the occurrence of an Event of Default under the Loan Documents, the Bank may, without any obligation to do so, complete any obligation of the Grantor hereunder, in the Grantor's name or in the Bank's name, but at the Grantor's expense, and the Grantor hereby agrees to reimburse the Bank in full for all reasonable

expenses, including reasonable attorney's fees, incurred by the Bank in protecting, defending and maintaining the Patents and Trademarks.

14. Governing Law. This Rider will be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the State where the Bank's office indicated above is located, excluding its conflict of laws rules, except that the federal laws of the United States of America shall govern to the extent applicable.

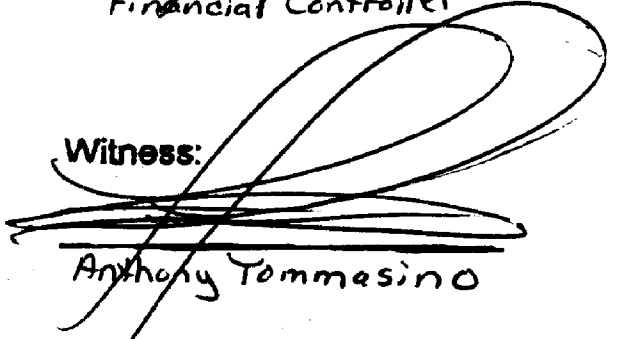
15. Counterparts. This Rider may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

Attest/Witness:
[SEAL]

By: 
Anthony Tommasino
Financial Controller

Witness:


Anthony Tommasino

LIBERTY OPTICAL, INC.
A Delaware Corporation

By: 
Anthony Dichiara, Pres.

Taxpayer I.D. # 22-3556641


CARMINE S. DICHARA

Taxpayer I.D. # 146-34-0391

WITNESS the due execution of the power of attorney provisions set forth in Section 7(b) hereof, as of the date first written above.

Attest/Witness:
[SEAL]

By:

Frances Tommasino
Financial Controller

Witness:

Frances Tommasino

LIBERTY OPTICAL, INC.
A Delaware Corporation

By:

Anthony Dichiara

Taxpayer I.D. # _____

Carmine S. Dichiara
CARMINE S. DICHIAARA

Taxpayer I.D. # 146-34-0391

PNC BANK, NATIONAL ASSOCIATION

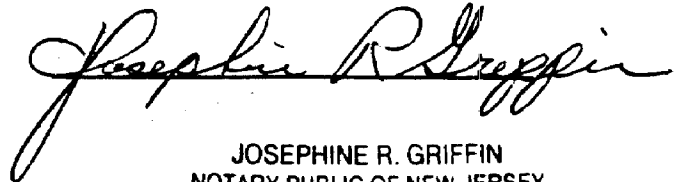
By:

Robert Anchundia
Asst. V.P.

STATE OF NEW JERSEY)
COUNTY OF MIDDLESEX)ss:

On this, the 29th day of September, 1998, before me, a
Notary Public of the State of New Jersey, the undersigned officer, personally
appeared Robert Archundia, who acknowledged himself/herself to be the
Asst. Vice Pres. of PNC BANK, N.A. and that he/she, as such officer, being
authorized to do so, executed the foregoing instrument for the purposes therein contained
by signing on behalf of said bank as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

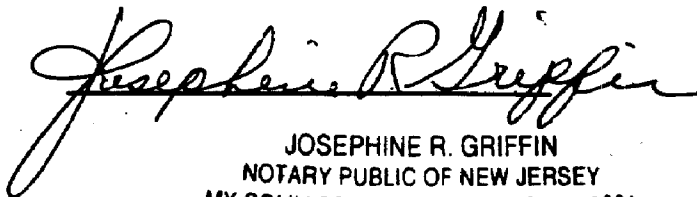


JOSEPHINE R. GRIFFIN
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUG. 28, 2001

STATE OF NEW JERSEY)
COUNTY OF MIDDLESEX)ss:

On this the 29th day of September, 1998, before me, a
Notary Public of the State of New Jersey, the undersigned officer, personally
appeared Anthony DiChiara, who acknowledged himself/herself to be the
Pres of **LIBERTY OPTICAL, INC.** and that he/she, in such capacity,
being authorized to do so, executed the foregoing instrument for the purposes therein
contained by signing on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


JOSEPHINE R. GRIFFIN
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUG. 28, 2001

STATE OF NEW JERSEY)
COUNTY OF MIDDLESEX)ss.

On SEPT 29 1998 before me, the subscriber, a
RESIDENT of the State of New Jersey, personally appeared
CARMINE DICHIARA who, I am satisfied, is the person who signed the annexed document
and I having first made known to him the contents thereof, he acknowledged that he
signed, sealed, and delivered the same as his voluntary act and deed for the uses and
purposes therein expressed.

Sworn and Subscribed to
before me this 29th day
of SEPT 1998.

FRANCO TOMMASINO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Mar. 31, 2002

SCHEDULE A
to
RIDER TO SECURITY AGREEMENT - Patents and Trademarks

Trademark registration #2,080,355 registered July 15, 1997 with the U.S. Patent and Trademark Office,

U.S. Patent Application #08/841,784 filed May 5, 1997 with the U.S. Patent and Trademark Office

SCHEDULE B

PATENT AND TRADEMARK ASSIGNMENT

WHEREAS, LIBERTY OPTICAL, INC. and CARMINE DiCHIARA (jointly and severally the "**Grantor**") is the owner of the entire right, title and interest in and to the United States Patents and Trademarks, tradenames and registrations listed on Schedule "A" attached hereto and made a part hereof (the "**Patents and Trademarks**"), which are registered in the United States Patent and Trademark Office; and

WHEREAS, PNC BANK, NATIONAL ASSOCIATION, having a place of business at Two Tower Center Boulevard, East Brunswick, New Jersey, 08816, identified as the "**Bank**" under that certain Rider to Revolving Credit and Security Agreement - Patents and Trademarks of even date herewith (the "**Grantee**") is desirous of acquiring said Patents and Trademarks;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, the Grantor, its successors and assigns does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Patents and Trademarks and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Patent and Trademark Assignment to be executed on this _____ day of _____, 199_____.

LIBERTY OPTICAL, INC.
A Delaware Corporation
By its Attorney in Fact
PNC BANK,
NATIONAL ASSOCIATION

By: _____

STATE OF NEW JERSEY)
COUNTY OF MIDDLESEX)ss.

On this, the _____ day of _____, 199__, before me, a
_____ of the State of New Jersey, the undersigned officer, personally
appeared _____, who acknowledged himself/herself to be the
_____ of PNC BANK, and that he/she, as such officer, being authorized
to do so, executed the foregoing instrument for the purposes therein contained by signing
on behalf of said bank as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.
